

THE PRESERVING ACCESS TO
MANUFACTURED HOUSING ACT

HON. STEPHEN LEE FINCHER

OF TENNESSEE

IN THE HOUSE OF REPRESENTATIVES

Friday, April 26, 2013

Mr. FINCHER. Mr. Speaker, in the aftermath of the recent housing crisis, the manufactured housing industry is facing significant challenges: an 80 percent decline in new home production, the closure of more than 160 plants, and the loss of more than 200,000 jobs. That's why I am introducing the Preserving Access to Manufactured Housing Act with my colleague Congressman BENNIE THOMPSON. This legislation would provide clarity and certainty to consumers and preserve the manufactured housing industry without deterioration of important consumer protections.

Earlier this year, the Consumer Financial Protection Bureau (CFPB) issued guidelines as required under the Dodd-Frank Wall Street Reform and Consumer Protection Act (Dodd-Frank) that expand the range of loan products that can be considered high-cost mortgages under the Home Ownership and Equity Protection Act (HOEPA) without recognizing the uniqueness of manufactured home loans compared to the rest of the housing industry. The new HOEPA guidelines are effective January 2014 and would include many manufactured home mortgages.

Simply put the cost of originating and servicing a \$250,000 loan and a \$25,000 loan are the same in terms of real dollars, but the cost as a percentage of each loan's size is significantly different. This difference causes the smaller-sized manufactured home loan to potentially exceed the new HOEPA thresholds set by Dodd-Frank and be categorized as a high-cost mortgage and stigmatized as predatory, even though there is nothing predatory about the features of the loan. The liabilities associated with making and obtaining a HOEPA high-cost mortgage will likely prevent lenders from offering loans to low and moderate-income homebuyers, denying families access to necessary credit for new and existing manufactured homes. In addition, millions of families could see the equity they have built up in their manufactured homes wiped out because lenders would not want to provide the financing needed for resale.

The Preserving Access to Manufactured Housing Act would adjust the new HOEPA thresholds so fewer small balance manufactured home loans are classified as high-cost, while maintaining the consumer protections from predatory lending practices in Dodd-Frank. This legislation not only protects consumers, but preserves a viable secondary market for manufactured home loans.

This bipartisan legislation would also clarify that manufactured home retailers and salespersons would not be considered loan originators unless they receive compensation from a lender, mortgage broker, or loan originator. The new CFPB definition of a loan originator, also effective in January 2014, is based on traditional mortgage market roles that differ from than the business model of the manufactured housing industry. Without this clarification, housing finance options may be eliminated for families seeking to purchase affordable manufactured homes.

We must make sure that we don't restrict housing options. The Preserving Access to

Manufactured Housing Act protects the availability of financing for manufactured homes that many families across the country rely on for affordable housing.

IN RECOGNITION OF THE TECH-
KNOW COMMANDOS OF WORCES-
TER, MASSACHUSETTS

HON. JAMES P. MCGOVERN

OF MASSACHUSETTS

IN THE HOUSE OF REPRESENTATIVES

Friday, April 26, 2013

Mr. MCGOVERN. Mr. Speaker, I rise today to ask my colleagues in the House of Representatives to join me in congratulating the Worcester Technical High School Robotics and Automation Technology Team, known as the Tech-Know Commandos, for winning the 2013 VEX Robotics World Championships trophy.

Team members Jason McKinney, Natalie Correa, Jake Richard, Greg Carlson, and Kahlan Cardin, worked tirelessly to develop the award-winning robot that competed against 420 teams from 23 countries. Prior to the world championship competition, the five students participated in—and won—a number of local and regional competitions. With the guidance of their coach and teacher Michael Meagher, the team continuously reevaluated the effectiveness of their robot and worked to perfect it.

As we continue emphasizing the need for high-quality and robust science, technology, engineering, and math education, the Worcester Tech robotics team should be recognized for their achievement in the STEM curriculum. Their experiences and successes will most certainly encourage other students to pursue opportunities in these fields.

Mr. Speaker, I'm so proud to represent Worcester, Massachusetts, a community that continues to explore robotics innovation. Please join me, the Worcester Technical High School, and the greater Worcester community in congratulating the Tech-Know Commandos for their excellence in STEM education and for their recent victory at the VEX Robotics World Championships.

DAN STOWERS HONORED FOR HIS
WORK WITH HABITAT FOR HU-
MANITY

HON. C.W. BILL YOUNG

OF FLORIDA

IN THE HOUSE OF REPRESENTATIVES

Friday, April 26, 2013

Mr. YOUNG of Florida. Mr. Speaker, I rise today to honor my constituent, Dan Stowers, who received the Clive Rainey Lifetime Achievement Award from Habitat for Humanity International. This prestigious national award was presented to Dan in recognition of his more than 20 years of volunteer service for Habitat for Humanity. For the benefit of my colleagues, I am including an announcement from Habitat for Humanity detailing Dan's accomplishments.

Dan began his service to Habitat in Ohio in 1991, after retiring from the Ohio Department of Natural Resources where he designed bridges, roads, marinas and infrastructure for

state parks. His previous experience and love for home improvement were the perfect fit for Habitat, making Dan an invaluable volunteer from the very start. When Dan and his wife Carolyn moved to Pinellas County, Dan continued his work with Habitat Pinellas.

Habitat Pinellas quickly realized that Dan was a devoted volunteer who worked tirelessly to assist in building housing both in Pinellas County and through Habitat's international missions. In recognition of his commitment and skills, Habitat Pinellas asked Dan to become their lead architect 12 years ago and every year he designs and helps build an average of 25 homes in our community. Each Habitat home is unique and Ron Spoor, the chief operating officer for Habitat Pinellas, credits Dan's ability to modify house layouts to meet each family's needs. At the same time, they meet the highest standards for energy use and water efficiency to lower the cost of homeownership, which is vital in helping Habitat meet its mission of providing affordable housing to local families.

The value of his contribution is immeasurable and can be seen in every house Habitat builds from Dan's designs, often with his assistance. Spoor estimates that Dan is the largest individual donor to Habitat Pinellas, generously giving his time, talents and resources over the past 20 years. His efforts, along with all those who give their time and energy to assist Habitat Pinellas, have helped build more than 250 houses in Pinellas County.

Mr. Speaker, Dan Stowers has been a devoted and passionate volunteer for Habitat for Humanity for the past 20 years, never seeking recognition for the huge impact he has had on families in Pinellas County, the United States, and the international community. I would ask my colleagues to join me in congratulating Dan on receiving the Clive Rainey Award as he continues to build upon his commitment to Habitat for Humanity in the coming years.

PINELLAS COUNTY MAN RECEIVES CLIVE
RAINEY AWARD FROM HABITAT FOR HUMAN-
ITY INTERNATIONAL

(Habitat for Humanity)

The prestigious "Clive Rainey Lifetime Achievement Award" was presented to Pinellas County resident Dan Stowers by Habitat for Humanity International at its biennial national affiliate conference in Atlanta on March 12th.

Stowers was recognized for more than 20 years of volunteer service to Habitat for Humanity affiliates in Florida and Ohio, Habitat Global Village builds, and Jimmy and Rosalynn Carter Work Projects around the world. At the Habitat for Humanity of Pinellas County affiliate, Stowers, a licensed professional engineer, volunteers his time and expertise to preparing engineering and architectural plans for many of the 25+ homes built locally by the affiliate each year. In addition to preparing the plans and engineering for Habitat Pinellas, Dan frequently volunteers on the worksites and recruits and leads groups from his church to volunteer.

Stowers helped establish the first Habitat chapter in Romania and he has participated in ten Habitat builds in various locations around the world. He has also worked on Jimmy and Rosalynn Carter Work Projects in Hungary, the Philippines, Harlem, NY, Mexico and Thailand.

"By serving as the affiliate's professional engineer in a volunteer capacity, Dan has saved Habitat Pinellas a very considerable